

SUPERVISORY AGREEMENT

This Supervisory Agreement (Agreement) is made and is effective this 15th day of July, 2002 (Effective Date), by and between James R. Niblock (Niblock), a stockholder of Metro Savings Bank, FSB, Orlando, Florida, (Metro or the Association), OTS No. 06859, a federally-chartered stock savings association, and the Office of Thrift Supervision (OTS), an office within the United States Department of the Treasury, having its principal executive offices located at 1700 G Street, N.W., Washington, D.C., acting through its Southeast Regional Director or his designee (Regional Director). For purposes of this Agreement, all references to Mr. Niblock's stock shall include any business, corporate, partnership or other type entities that own shares of stock in Metro and that are themselves owned or controlled by Mr. Niblock.

WHEREAS, based upon information available to the OTS in its capacity as the primary federal regulator of Metro, the OTS is of the opinion that Mr. Niblock has engaged in acts and practices that have resulted in violations of certain of the laws or regulations to which Mr. Niblock and the Association are subject; and

WHEREAS, the OTS is of the opinion that grounds exist for the initiation of an administrative proceeding against Mr. Niblock; and

WHEREAS, the OTS is of the view that it is appropriate to take measures to ensure that Mr. Niblock will comply with all applicable laws and regulations; and

WHEREAS, Mr. Niblock, without admitting or denying that such grounds exist except those as to jurisdiction, which are admitted, wishes to cooperate with the OTS and to evidence his intent to comply with all applicable laws and regulations.

NOW THEREFORE, in consideration of the above premises and the mutual undertakings set forth herein, the Parties hereto agree as follows:

Compliance With Laws And Regulations

1. Mr. Niblock shall comply with the provisions of 12 U.S.C. § 1817(j)¹ and 12 C.F.R. Part 574.

Increase in Ownership of Metro Stock

2. The following provisions shall govern ownership of Metro stock by Mr. Niblock after the Effective Date of this Agreement:

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All references to the United States Code (U.S.C.) are as amended, unless otherwise indicated.

- a. Mr. Niblock shall not, during the term of this Agreement, increase his ownership in any class of voting securities of Metro.
- b. All shares of Metro's stock that are owned or controlled by Mr. Niblock, directly or indirectly, in excess of 9.9 percent of the total outstanding shares of stock of Metro are considered to be Excess Shares (and are hereafter referred to as Excess Shares)

Transfer of Voting Control

3. The OTS hereby acknowledges that Mr. Niblock placed the Excess Shares in trust pursuant to that certain trust agreement dated May ____, 2002 (Trust Agreement). During the period the trustee has possession of the Excess Shares, Mr. Niblock shall not exercise any control, directly or indirectly, over the Excess Shares and shall not exercise any control, directly or indirectly, over said trust or trustee, except that Mr. Niblock may direct the trustee to sell all or a portion of the Excess Shares. The Trust Agreement is incorporated herein by reference, and shall constitute a part of this Agreement.

Divestiture

4. Within 180 days of the Effective Date of this Agreement, the trustee shall arrange for a sale and transfer of the Excess Shares, or otherwise divest of the Excess Shares to parties who are neither (i) deemed to be acting concert with Mr. Niblock, pursuant to 12 C.F.R. §574.4(d); nor (ii) with anyone with whom Mr. Niblock is "acting in concert" as that term is defined in 12 C.F.R. §574.2(c). The 180 days provided herein for the sale and transfer or other divestiture of the Excess Shares may be extended by written approval of the Regional Director, which approval shall not be unreasonably withheld, upon application in writing and for good cause shown.

Control By Mr. Niblock

5. For so long as any Excess Shares are subject to the provisions of this Agreement, Mr. Niblock shall not, directly or indirectly:
 - a. Seek or accept representation on the Board of Directors of Metro;
 - b. Have or seek to have any representative serve as chairman of the Board of Directors or serve on an executive or similar committee of the Board of Directors of the Bank;

- c. Engage in any business transactions with Metro, provided that nothing in this subsection (c) shall prevent or prohibit Mr. Niblock from establishing or maintaining in the normal course of business transactional and other deposit accounts with Metro;
- d. Influence or attempt to influence in any respect the lending, credit decisions, operations or policies of Metro;
- e. Influence or attempt to influence the dividend policies and practices of the Association or any decision or policy of Metro as to the offering or exchange of any shares of stock;
- f. Have or seek to have any representative serve as an officer, agent, or employee of Metro;
- g. Propose a director or slate of directors in opposition to a nominee or slate of nominees proposed by the management or Board of Directors of Metro;
- h. Solicit proxies or participate in any solicitation of proxies with respect to any matter presented to the stockholders of Metro; or
- i. Seek to amend, or otherwise take action to change, the bylaws, articles of incorporation, or charter of the Association.

Action of the Trustee

- 6. The trustee shall vote the Excess Shares on a pro-rata basis in accordance with the votes of Metro's other common stockholders. To effect this requirement, the trustee shall provide written instructions to Metro's Secretary that the Excess Shares shall be voted on this basis and shall furnish a copy of such instructions to the Regional Director. Mr. Niblock shall promptly take all steps necessary to enable the trustee to take such actions.

Control by the Trustee

- 7. The trustee shall not exercise or attempt to exercise, directly or indirectly, control or a controlling influence over the management or policies of Metro. While the trustee has possession of the Excess Shares, he or she shall not directly or indirectly engage in any of the prohibited activities listed in subparagraphs (a) through (i) of Paragraph 5 of this Agreement.

Dissolution of the Trust

8. If, for any reason, the stock ownership of Mr. Niblock in Metro, or any other person or entity acting in concert with Mr. Niblock with respect to Metro, shall, when combined with the shares held by the trust, in the aggregate fall below ten (10) percent of the outstanding shares of Metro, the trust may be dissolved, the voting instruction to the Secretary of Metro may be rescinded and the Excess Shares still held by the trust returned to Mr. Niblock.

Definitions

9. All technical words or terms used in this Agreement for which meanings are not specified or otherwise provided by the provisions of this Agreement shall, insofar as applicable, have meanings as defined in Chapter V of Title 12 of the Code of Federal Regulations, HOLA, FDIA or OTS Memoranda. Any such technical words or terms used in this Directive and undefined in said Code of Federal Regulations, HOLA, FDIA, or OTS Memoranda shall have meanings that are in accordance with the best custom and usage in the savings and loan industry.

Successor Statutes, Regulations, Guidance, Amendments

10. Reference in this Agreement to provisions of statutes, regulations, and OTS Memoranda shall be deemed to include references to all amendments to such provisions as have been made as of the Effective Date and references to successor provisions as they become applicable.

Notices

11. Except as otherwise provided herein, any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted by the Agreement to be made upon, given or furnished to, delivered to, or filed with the OTS or Mr. Niblock shall be in writing and mailed, first class or overnight courier, or by means of electronic transmission, or physically delivered, and addressed as follows:

OTS:

James De Benedictis, Assistant Regional Director
Office of Thrift Supervision - Southeast Region
1475 Peachtree Street, N.E.
Atlanta, Georgia 30309

Mr. Niblock:

James R. Niblock
11180 Sunrise Valley Dr., Suite 200
Reston, VA 20191

With an additional copy sent to:

George W. Murphy, Jr., Esq.
Muldoon, Murphy & Faucette
5101 Wisconsin Ave., N.W.
Washington, D.C. 20016

Duration, Termination or Suspension of Agreement

12. This Agreement shall: (i) become effective upon its execution by the OTS, through its authorized representative whose signature appears below and (ii) remain in effect until terminated, modified or suspended in writing by the OTS, acting through its Director or the Regional Director (including any authorized designee thereof).
13. The Regional Director in his sole discretion, may, by written notice, suspend any or all provisions of this Agreement.

Time Limits

14. Time limitations for compliance with the terms of this Agreement run from the Effective Date, unless otherwise noted. Such time limitations may be extended by the Regional Director, in his sole discretion, upon written application by Mr. Niblock.

Effect of Headings

15. The Section headings herein are for convenience only and shall not affect the construction hereof.

Separability Clause

16. In case any provision in this Agreement is ruled to be invalid, illegal or unenforceable by the decision of any Court of competent jurisdiction, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby, unless the Regional Director in his sole discretion determines otherwise.

No Violations of Law, Rule, Regulation or Policy Statement Authorized; OTS Not Restricted;
Relation To State Law

17. Nothing in this Agreement shall be construed as: (i) allowing Mr. Niblock to violate any law, rule, regulation, or policy statement to which he is subject or (ii) restricting the OTS from taking such action(s) that are appropriate in fulfilling the responsibilities placed upon it by law, including, without limitation, any type of supervisory, enforcement or resolution action that the OTS determines to be appropriate.

Successors in Interest/Benefit

18. The terms and provisions of this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their successors in interest. Nothing in this Agreement, express or implied, shall give to any person or entity, other than the parties hereto, and their successors hereunder, any benefit or any legal or equitable right, remedy or claim under this Agreement.

Integration Clause

19. This Agreement represents the final written agreement of the Parties with respect to the subject matter hereof and constitutes the sole agreement of the parties, as of the Effective Date, with respect to such subject matter. However, the Trust Agreement is incorporated herein by reference, and shall constitute a part of this Agreement.

Enforceability of Agreement

20. This Agreement has been duly authorized, executed, and delivered, and constitutes, in accordance with its terms, a valid and binding obligation of Mr. Niblock. Mr. Niblock acknowledges that this Agreement is a "written agreement" entered into with the OTS within the meaning of 12 U.S.C. §1818.

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James R. Niblock Supervisory Agreement
Metro SB, FSB, Orlando, FL (OTS No. 06859)
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IN WITNESS WHEREOF, the OTS, acting by and through the Regional Director, and
James R. Niblock hereby execute this Agreement as of the Effective Date.

OFFICE OF THRIFT SUPERVISION

By:


John E. Ryan
Regional Director


James R. Niblock